
Changes to legislation: Finance Act 1999, Cross Heading: Finance Act 1988 (c.39) is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 16

STAMP DUTY: AMENDMENTS CONSEQUENTIAL ON SECTION 113

Finance Act 1988 (c.39)

- 11 (1) Section 143 of the Finance Act 1988 (paired shares) is amended as follows.
- (2) For subsection (2) substitute—
- “(2) In relation to an instrument to which this subsection applies, no duty is chargeable under paragraph 1 of Schedule 15 to the Finance Act 1999 (bearer instruments: charge on issue); but this does not affect the other requirements of that Schedule.”.
- (3) In subsection (3) for “This subsection applies” substitute “ Subsection (2) above applies ”.
- (4) For subsection (4) substitute—
- “(4) In relation to an instrument to which this subsection applies—
- (a) the foreign company shall be treated for the purposes of Schedule 15 to the Finance Act 1999 (stamp duty on bearer instruments) as a UK company, and
- (b) paragraph 17 of that Schedule (exemption for non-sterling instruments) shall not apply.”.
- (5) In subsection (5) for “This subsection applies” substitute “ Subsection (4) above applies ”.

Changes to legislation:

Finance Act 1999, Cross Heading: Finance Act 1988 (c.39) is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.) by [1999 c. 16 s. 123\(3\)s. 123\(4\)139Sch. 20 Pt. 5\(6\)](#) Note